

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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FIRSTSTORM PARTNERS 2 LLC,

Plaintiff,

-against-

KAYE VASSEL and PAUL VASSEL,

Defendants.
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Case No. 10-2356-KAM-RER

**DECLARATION OF
WILLIAM McDONALD**

WILLIAM McDONALD declares as follows under penalty of perjury:

1. I am a Senior Vice President of First City Servicing Corporation (“First City”), an affiliate of FirstStorm Partners 2 LLC (“FirstStorm”). First City is the servicer of the loan subject to foreclosure in this action. As such, the records relating to the loan, including those obtained from Greystone Bank upon assignment of the Note and Mortgage to FirstStorm, are in my custody or control, and I have personal knowledge and/or knowledge based on review of FirstStorm’s business records concerning the amounts due under the loan.

2. A record of amounts paid and amounts due under the loan as of May 23, 2012, maintained by First City on behalf of FirstStorm, is attached as **Exhibit A**.

3. No payments have been received from the borrowers since the last submission to the Court by Greystone Bank in connection with summary judgment. Therefore, the unpaid principal balance under the loan remains the same: \$397,043.58.

4. Interest has continued to accrue on the unpaid principal balance at the Default Rate set forth in the Note.

5. Pursuant to the Note, the Default Rate is 5 percentage points above the regular interest rate, which itself is keyed to the LIBOR rate. Since May 1, 2011, the Default Rate has been 10% per annum.

6. Accordingly, interest is accruing at a per diem rate of \$110.29 per day, calculated, pursuant to the Note, based on a 360-day year. The per diem amount is the annual interest divided by 360: $\$397,043.58 \times 10\% \div 360 = \underline{\$110.29 \text{ per day}}$.

7. FirstStorm has advanced a total of \$1,976.42 in payment of forced place insurance for the property, as set forth in **Exhibit B**.

8. Accordingly, the amounts due under the loan as of May 23, 2012, excluding attorneys' fees and costs are:

Unpaid Principal Balance:	\$397,043.58
Regular and Default Interest:	\$ 70,075.52
Insurance Advances:	\$ 1,976.42
Total:	\$469,095.52

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: May 31, 2012



William McDonald

Exhibit A

Loan Number:	4502023000	Orig Rate:	7.1250%
Name:	Vassel	Monthly Payment	
	Year Base (360 or 365)		360

Effective Date	Principal	Payment Interest	L/C	Rate	Principal	Interest	Total Payment
05/01/08	405,000.00	< Orig Balance		7.1250%	405,000.00		
06/01/08	323.87	2,404.69		7.1250%	404,676.13	0.00	2,728.56
07/01/08	325.80	2,402.76		7.1250%	404,350.33	0.00	2,728.56
08/01/08	327.73	2,400.83		7.1250%	404,022.60	0.00	2,728.56
09/01/08	329.68	2,398.88		7.1250%	403,692.92	0.00	2,728.56
10/01/08	331.63	2,396.93		7.1250%	403,361.29	0.00	2,728.56
11/01/08	333.60	2,394.96		7.1250%	403,027.69	0.00	2,728.56
12/01/08	335.58	2,392.98		7.1250%	402,692.11	0.00	2,728.56
01/01/09	337.58	2,390.98		7.1250%	402,354.53	0.00	2,728.56
02/01/09	339.58	2,388.98		7.1250%	402,014.95	0.00	2,728.56
03/01/09	341.60	2,386.96		7.1250%	401,673.35	0.00	2,728.56
04/01/09	343.62	2,384.94		7.1250%	401,329.73	0.00	2,728.56
05/01/09	345.66	2,382.90		7.1250%	400,984.07	0.00	2,728.56
06/01/09	347.72	2,380.84		7.1250%	400,636.35	0.00	2,728.56
07/01/09	349.78	2,378.78		7.1250%	400,286.57	0.00	2,728.56
08/01/09	351.86	2,376.70		7.1250%	399,934.71	0.00	2,728.56
09/01/09	353.95	2,374.61		7.1250%	399,580.76	0.00	2,728.56
10/01/09	356.05	2,372.51		7.1250%	399,224.71	0.00	2,728.56
11/01/09	358.16	2,370.40		7.1250%	398,866.55	0.00	2,728.56
12/01/09	360.29	2,368.27		7.1250%	398,506.26	0.00	2,728.56
01/01/10	362.43	2,366.13		7.1250%	398,143.83	0.00	2,728.56
02/01/10	364.58	2,363.98		7.1250%	397,779.25	0.00	2,728.56
03/01/10	366.75	2,361.81		7.1250%	397,412.50	0.00	2,728.56
04/01/10	368.92	2,359.64		7.1250%	397,043.58	0.00	2,728.56
05/01/10				7.1250%	397,043.58	2,357.45	0.00
06/01/10				7.1250%	397,043.58	4,714.90	0.00
07/01/10				7.1250%	397,043.58	7,072.35	0.00
08/01/10				7.1250%	397,043.58	9,429.80	0.00
09/01/10				7.1250%	397,043.58	11,787.25	0.00
10/01/10				7.1250%	397,043.58	14,144.70	0.00
11/01/10				7.1250%	397,043.58	16,502.15	0.00
12/01/10				7.1250%	397,043.58	18,859.60	0.00
01/01/11				7.1250%	397,043.58	21,217.05	0.00
02/01/11				7.1250%	397,043.58	23,574.50	0.00
03/01/11				7.1250%	397,043.58	25,931.95	0.00
04/01/11				7.1250%	397,043.58	28,289.40	0.00
04/20/11				12.1250%	397,043.58	29,782.45	0.00

Loan Number:	4502023000	Orig Rate:	7.1250%
Name:	Vassel	Monthly Payment	
	Year Base (360 or 365)		
	360		

Effective Date	Principal	Payment Interest	L/C	Rate	Principal	Interest	Total Payment
05/01/11				10.0000%	397,043.58	31,253.44	0.00
07/01/11				10.0000%	397,043.58	34,562.14	0.00
08/01/11				10.0000%	397,043.58	37,870.84	0.00
09/01/11				10.0000%	397,043.58	41,179.54	0.00
10/01/11				10.0000%	397,043.58	44,488.24	0.00
11/01/11				10.0000%	397,043.58	47,796.94	0.00
12/01/11				10.0000%	397,043.58	51,105.64	0.00
01/01/12				10.0000%	397,043.58	54,414.34	0.00
02/01/12				10.0000%	397,043.58	57,723.04	0.00
03/01/12				10.0000%	397,043.58	61,031.74	0.00
04/01/12				10.0000%	397,043.58	64,340.44	0.00
05/01/12				10.0000%	397,043.58	67,649.14	0.00
05/23/12				10.0000%	397,043.58	70,075.52	0.00
				per diem:	110.29		
				Total due 5-23-2012		467,119.10	

Exhibit B

Insurance Payments under Lender's forced place insurance

<u>Date Paid</u>	<u>Amount</u>	<u>Period Covered</u>
9/14/2011	256.78	September 2011
11/10/2011	256.38	October 2011
12/13/2011	250.49	November 2011
1/10/2012	241.88	December 2011
2/15/2012	246.45	January 2012
3/15/2012	232.89	February 2012
4/10/2012	251.48	March 2012
5/15/2012	240.07	April 2012
	1976.42	

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CERTIFICATE OF SERVICE

I certify that on June 1, 2012, I served a copy of the Judgment of Foreclosure and Sale with the attached supporting documents, the Declarations of Rachel Kramer and William McDonald upon Defendants' counsel, Farrel Donald, by the court's electronic filing system and upon Defendants Kaye and Paul Vassel by U.S. mail addressed to their last-known address, as follows:

Kaye Vassel and Paul Vassel
105-43 171st Place
Jamaica, NY 11433

Dated: June 1, 2012

/s Rachel E. Kramer
Rachel E. Kramer